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Ecuador-USSR: The Velasco government has decided to expand its trade arrangements with the Soviet Union but has apparently postponed for further study any decision to exchange diplomatic missions.

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Ecuador hopes that a commercial agreement with the USSR will compensate for the decline in sales of bananas--the country's major export--to Western markets. Ecuador recently concluded barter agreements with the Soviet Union and Poland involving the exchange of bananas for Soviet cement and for Polish agricultural and electrical machinery. President Velasco has consistently sought markets in Communist countries to improve Ecuador's income and promote its economic development.

In his year-end press conference, Velasco said that diplomatic relations with the Soviet Union and Eastern Europe are a possibility. Velasco obviously wants to keep the prospect of an exchange of diplomatic missions dangling before the Soviet Union and other Eastern European countries as an inducement for more favorable trade relations. The US Embassy believes that if trade prospects become sufficiently attractive to Ecuador, diplomatic exchanges will be difficult to resist.

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